

FROM IMMINENT
BANKRUPTCY
TO INCREDIBLE
SUCCESS

One Man's Journey of
Challenges, Persistence,
and a Burning Desire
to Succeed



JIM SHORKEY

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AUTHOR'S PREFACE

I have read Napoleon Hill's classic book *Think and Grow Rich* 113 times over the past 20 plus years. I have read this book cover to cover each time. The version I have is The Complete Classic Text (published by the Penguin Group; Google "The Complete Classic Text").

Why would I read the same book 113 times? Why am I going to read it another 113 times during the next 20 years?

Napoleon Hill instructs us on page 119:

Above all, do not stop, nor hesitate in your study of these principles until you have read the book at least three times, for then you will not want to stop.

I took this quote as a direct order from Napoleon Hill, and I did exactly what he told me to do. As a result, I created incredible success in my life because I followed Napoleon Hill's instructions.

I continue to read *Think and Grow Rich* and implement the principles in all areas of my life—and Napoleon Hill's philosophy continues to work every single time.

This is my story.



In 1974, my father started the family automobile business, Courtesy Oldsmobile Jeep. For 22 years, he worked his butt off to survive (initially) and to prosper (in time).

The business was my dad's baby, his pride and joy, his dream come true. There was so much blood, sweat, and tears, put into it, and also so many great times.

My dad created a great business, and we always worked hard.

A Sudden Tragedy

My father died very suddenly of a massive heart attack on March 24, 1996. This was the biggest family tragedy I had ever experienced. The pain was overwhelming and yet there was a business to run. In addition to our family, my dad was leaving behind the car business he had built since 1974.

At that time, I was involved in the business for more than 17 years, and I thought I was ready to assume command. I was the General Sales Manager and owned a minority interest in the company. I was prepared—or so I thought.

In retrospect, I had no clue. I was arrogant. My ego got in the way. I had no idea what I was doing. However, what was worse was that I convinced myself I did know what I was doing.

I proceeded to operate my dad's business my way. This was my big chance. I did not want any help or advice. I wanted to make the business larger than it had ever been before.

Here's what happened: disaster! My business strategies were terrible, each one of them, including marketing, sales, accounting, customer service, leadership, and ownership.

What I quickly discovered was bad strategies lead to bad results—and my bad strategies led to calamity.

Bankruptcy Imminent

Two years after my dad passed away, the CPA classification of our family business was “bankruptcy imminent.” It was 100% my fault, and it was an awful feeling. It was bad enough that I had lost my dad; now, I was also losing his business. I was embarrassed.

I vividly remember that phone call from my sister, Gretchen. She informed me that the bank account was in debt to the tune of \$55,000. This was my responsibility. Needless to say, I did not sleep that night. I was on my bank’s doorstep before they opened on Monday morning. I had to face this situation head on.

I was so relieved when my banker assured me he would handle the checks. He had been a great friend to my dad, a quality that would continue to benefit me along my journey.

I would soon find that my dad had many great friends and that those friends were more than willing and wanted to help me. All I needed to do was to listen. This required humility

From Arrogance to Humility

I was moving away from arrogance and becoming very humble. I borrowed \$100,000 from my bank to keep the family business floating and then, I got to work.

My mom, Caroline, sister Gretchen, my brother Russell and my brother-in-law Dave all worked hard in our business. In addition to myself, four family members and 40 employees depended on our business to live. And now, we were faced with bankruptcy.

Beginning My Journey of Self-Development

I began reading *Think and Grow Rich* years before I was met with these challenges. I began my self-development journey on Sunday, March 1, 1993. I was in a negative state of mind as a result of a disagreement with my brother, Russell.

I was decidedly against the idea of self-help. I did not need it. I did not believe in it. I did not want it. I thought it was total crap.

At this time, I had received a promotional cassette tape from Brian Tracy titled, “The Psychology of Selling.” I have no idea why I hung onto it. I have no idea why I proceeded to put it into the cassette player. I just know that I listened. I was blown away! My life changed in an instant and has never been the same since.

I went on to read more than 2,000 books on personal development. I watched videos; I listened to hundreds of cassette programs. I did affirmations. I changed who I was hanging out with. I was obsessed.

On December 26, 1993, I stopped drinking alcohol as a result of my studies. I haven’t drunk one drop of alcohol since.

It was during this time that I found everyone was talking about this one particular book—*Think and Grow Rich*. Many people encouraged me to read it, telling me it was a must-read for the serious self-development student. Consequently, *Think and Grow Rich* eventually found its way into my hands. I was quickly discovering that I had so much to learn, so much to internalize. It was a long process.

The interesting thing is that I had already been on a personal development journey for five years when I was told my family business was bankruptcy imminent, a negative \$55,000 in the bank account. How could this happen? What had gone wrong? I was feeling defeated.

A Crucial Step

I did take one crucial step: I decided to commit myself 100% to implementing Napoleon Hill’s strategy, without any deviations. You see, up until that moment I had done a lot of reading, but no implementation. I threw myself into intense action.

On page 14, Napoleon Hill writes: “This book was written for those who seek the rules which have made others successful, and are willing to stake everything on those rules.” This is exactly what I decided to do. Was I skeptical? You bet I was! I felt that the book promised way too much. However, I had nothing to lose facing bankruptcy. I had no other choice.

On page 13, Napoleon Hill writes: “When riches begin to come, they come so quickly, in such great abundance, that one wonders where they have been hiding during all those lean years.” Are you kidding me? I could not even imagine such a thing. However, I pressed on.

On page 53, Napoleon Hill writes: “Repetition of affirmation of orders to your subconscious mind is the only known method of voluntary development of the emotion of faith.” I did this! I needed to develop faith, as I didn’t have any at that time.

I followed Napoleon Hill’s instructions down to the smallest details. Remember the quote from page 119 I mentioned in the Preface? “At least three times.” This is what I did. I kept reading.

I internalized lessons like those on page 89-90:

Read the entire chapter aloud once every night until you become thoroughly convinced that the principle of auto-suggestion is sound, that it will accomplish for you all that has been claimed for it. As you read, underscore with a pencil every sentence which impresses you favorably. Follow the foregoing instruction to the letter and it will open the way for a complete understanding and mastery of the principles of success.

I implemented the “six definite, practical steps” on pages 26-27. I continued doing affirmations. I implemented auto-suggestion: “The keystone to the arch of this philosophy (page 89).” I did all of this with so much emotion, exactly as Hill directed.

You see, I believed Napoleon Hill was speaking directly to me. He was now my mentor. My success needle started to move just a little bit giving me hope. I was moving away from skepticism, which is the key to discovering success.

I began to push even harder. I intensified my efforts, and the results continued to improve.

The Most Important Lesson

Without a doubt, the most important lesson I learned from Napoleon Hill was this one: “Seek expert council” (page 7).

On page 136, Hill writes:

First. You are engaged in an undertaking of major importance to you. To be sure of success, you must have plans which are faultless. Second. You must have the advantage of experience, education, native ability, and imagination of other minds. This is in harmony with the methods followed by every person who has accumulated a great fortune.

Napoleon Hill goes on to say:

Right here is the point at which the majority of men meet with failure, because of their lack of persistence in creating new plans to take the place of those which fail. The most intelligent man living cannot succeed in accumulating money—nor in any other undertaking—without plans which are practical and workable.

You see, from 1996 to 1998, I had a bad plan. Again, I felt like Napoleon Hill was speaking to me. It seemed like he knew what I had done and he was showing me the way out. I started to “seek expert counsel,” and did I ever!

I sat down with Malcolm Hamilton, a very successful local automobile dealer. Mr. Hamilton—known as “Mr. Ham”—had been my dad’s partner years before the development of their individual businesses, and a close friend. He also became a real mentor to me (expert counsel). I asked Mr. Hamilton for a top ten list of the most important things I needed to be doing to become a successful automobile dealer, and he gave me a great list.

I also sat down with GMAC, the financial arm of General Motors at the time. They gave me a comprehensive video training program (including workbooks) on how to run a successful automobile dealership.

Next, I sat down with Chrysler Financial, the financial arm of Chrysler Corporation at that time. They brought in an audit team to analyze my financial statements. They created a targeted action plan to direct me on what I needed to do to turn things around. This was a step-by-step plan of what I needed to fix and how I needed to go about accomplishing each item on the list. One year later, they visited again to do the same process and give me a progress report.

Lastly, I sat down with Irwin Bank and Trust. They also gave me great advice. Each one of these people wanted to help me because my father was so well thought of in our industry. My dad developed many great friends over the years, and each one of them helped me get out of this mess.

Now here is the best part: all of this help was free! “Seek expert counsel.”

Pushing Forward & Implementing

I pushed on. I kept reading *Think and Grow Rich*. I kept implementing Napoleon Hill’s instructions and believing he was personally mentoring me—and his guidance grew stronger by the day.

I consulted with the National Automobile Dealers Association (NADA), and I attended a seminar in Boston on how to run an automobile dealership by the “numbers.” The instructor was a CPA. What an eye-opener that was! “Seek expert counsel.”

I joined a Think Tank in my industry (these are called Dealer 20 Groups). I read several strategic sales books. “Seek expert counsel.”

Napoleon Hill writes, “You must have plans which are faultless.” When I began implementing all of these ideas, my success needle began moving in a dramatic way. I was starting to believe in Napoleon Hill. As my belief grew stronger, my success needle moved even more. This led me to faith, and as my faith grew strong, my success needle started to really bounce!

I kept reading *Think and Grow Rich*. I continued doing auto-suggestion every day and reading my personal statement twice per day (Step six, page 26). I kept seeking “expert counsel.” I was intense when it came to affirmations (and I still am). I was now making a profit. My bank account was growing. I pressed on. I kept reading.

Napoleon Hill quotes on page 39: “Desire backed by faith knows no such word as impossible.” I have repeated this quote at least 10,000 times! My results kept improving and improving. I was on my way!

By the time 1999 ended, my business had accomplished an all-time record profit year. I continued reading and implementing *Think and Grow Rich*.

Initially, I read *Think and Grow Rich* out of desperation. I did not want to go bankrupt. Then, I began reading out of fear. I had moved away from “bankruptcy imminent,” and I was so afraid of going back to that scenario. I felt so bad about myself back then. I knew there was no way I was ever going back to that. I kept on reading and implementing. What would you have done?

Think and Grow Rich is a success formula. On page XIV of the Author's Preface, Hill writes about Andrew Carnegie and his personal implementation of the principles:

By coaching them in the use of this formula, [he] developed in them rare leadership. Moreover, his coaching made fortunes for every one of them who followed his instructions.

All I was doing was following Napoleon Hill's instructions. I just kept on reading and implementing.

I continue reading *Think and Grow Rich* because I believe in the principles and process explained by Napoleon Hill. I will continue reading this book because it helps me improve myself, my life, my passion, and my joy. I used to read it out of fear. Today, I read it with unwavering faith. You see, I have rewired my brain. Self-mastery, self-discipline, self-control. I know it works.

I will continue reading and implementing. This is a book about passion, health, love, abundance, and joy—you choose! What do you really, really, *really* want? You can have it all.

Please listen—you must do exactly what Napoleon Hill instructs. Let him be your personal mentor. Read as if Hill were coaching you. You will be amazed! Trust me. This is what I continue to do every day. Ask my wife, Amy. It works! If it works for me, it will work for you.

These are my results:

1998 (*before Napoleon Hill*)

- > 1 dealership
- > 40 employees
- > 800 new & used vehicles sold per year
- > Bankruptcy imminent

2019 (*after Napoleon Hill*)

- > 9 dealerships
- > Over 800 employees
- > Over 15,000 new & used vehicles sold per year
- > Prosperity!!!

Achieve Your Goals

I am healthy, wealthy, and happy, and I have so much love in my life (most important). I am living my dreams. And all of it I attribute to the instructions I received from Napoleon Hill.

You can do the same. When you do exactly what Napoleon Hill instructs you to do, you will achieve any goal that you are serious about achieving. Believe me!

In conclusion:

1. I am not the smartest guy in the room, and I do not need to be.
2. I am an excellent idea thief. I do not believe in re-inventing the wheel. I copy successful people. It's as easy as: "Seek expert counsel."
3. If I can do this, you can do this. I know you can. "Desire backed by faith knows no such word as impossible." I continue to follow this specific strategy in every aspect of my life today—passion, health, love, abundance, and joy. You choose what you want to work on. And here's the knowing that I now have: It works! There is no doubt in my mind.

Will you make the start?

EPILOGUE

It is March 24, and I am sitting at our kitchen table, drinking green tea and thinking my thoughts. My sister-in-law (Amy's sister), Zoe Hewitt, has joined me at the table and we have begun a conversation about my self-development journey and, in particular, Napoleon Hill. The discussion has moved to "seek expert counsel" and what that truly means. I tell Zoe that I have always felt like Napoleon Hill is speaking directly to me. I often say, "I am not the smartest guy in the room" and I don't want to be! "If you are the smartest person in the room, then you are probably in the wrong room," I say to her. Think about that. Is your ego getting in the way?

We then began discussing think tanks and how vital these groups are to one's success. And, then, I have an epiphany. My dad was a member of a think tank for more than 15 years. One of the rules of this particular think tank was as follows: If a member dies, then the group appoints a committee of three to four members who come in and help the successor run his or her business. How cool is that? This was a true example of expert counsel!

It is at this moment that I realize exactly what I had done so many years ago. When the committee called to offer their help, I turned them down and resigned from the group. I told them I was not interested. Imagine that. I was so arrogant! The "expert counsel" I had needed was there all along. They wanted to help me.

For me to "seek expert counsel," I first needed humility, and I was far from that. My journey was required in order to arrive at a place where I could take advantage of that expertise.

What a great lesson I learned so many years later, sitting at my kitchen table. Keep it very, very, very humble!

Thank you.

EDITOR'S NOTE

It is my opinion that one of the most fascinating aspects of self-development is the fact that there is always work to be done, that the journey is ongoing. During a quick conversation about final revisions to this story, Jim Shorkey read to me the section that has now become the epilogue. He asked me whether or not I felt it was essential to the story and I answered with, “Absolutely.”

I explained to him that not only was it interesting, but it contained what is called “bookends,” or a reference to a significant event that was mentioned earlier in the story. I thought it was particularly poignant that the conversation with his sister-in-law had happened on the day it did, a date he had explained early in his writing was the anniversary of his father’s death. Here he was sharing his thoughts about his journey twenty years later on that exact day—I found it remarkable.

I heard him take a deep breath in and then he said, “Caroline, I never even thought of that. It’s the day my dad died. Wow. I just—it didn’t click when I wrote that.”

I was shocked. I thought surely he had noticed this and considered it a happy coincidence. But he was surprised by this realization as much as I was awestruck by how we had come full circle. It was proof indeed that not only would the discoveries along this path be ongoing, but also that they would be forever available to the student who remains open to the possibility. By the way, when this story was finally ready for publication as an eBook, Jim had finished reading *Think and Grow Rich* for the 142nd time, and he started his 143rd reading! He truly does walk the talk and views Napoleon Hill as his mentor.

- Caroline Shannon-Karasik

ABOUT RESULTS FROM THINKING

Results from Thinking, LLC provides resources dedicated to helping people achieve their goals and make the most of their lives.

Owner, Jim Shorkey, developed a process to achieve incredible results in his career as an automotive dealer in Western Pennsylvania. He's implemented this process for more than two decades with remarkable results. Through Results from Thinking, Jim shares these transferable strategies with others looking to grow their business, increase their income, or improve their overall life.

Jim and the Results from Thinking Team offer a unique set of experiences, skills, and diversity to meet you where you're at in life and take you where you want to go—faster and further than you ever thought. Your dreams can become reality.

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